



Board Report

Table 1: Basic Information

Project Name	Carbon Activated Hamburg Location
Project Applicant	Carbon Activated Corporation
Project Description	Expansion of current operations in Blasdell. Blasdell facility employs approx 30 people. That facility includes two regeneration furnaces and other large pieces of equipment. The new facility will be primarily used for warehousing, with the possibility of keeping service tankers and installation of another furnace in the long term. Approximatley 15-20 employees to be hired in a 5 year time frame. Carbon Activated Corp NY is growing at a rapid pace, faster than any other branch. Expansion into the Hamburg location will create warehouse jobs and possibly a few select office positions.
Project Industry	Warehousing and Storage
Municipality	Hamburg Town
School District	Frontier
Type of Transaction	Tax Exemptions
Project Cost	\$4,950,000
Mortgage Amount	\$3,900,000
Direct Employment Expected to Result from Project (Annual FTEs)	34 (19 created and 15 retained)

Figure 1: Estimated State & Regional Benefits / Estimated Project Incentives (Discounted Present Value*)

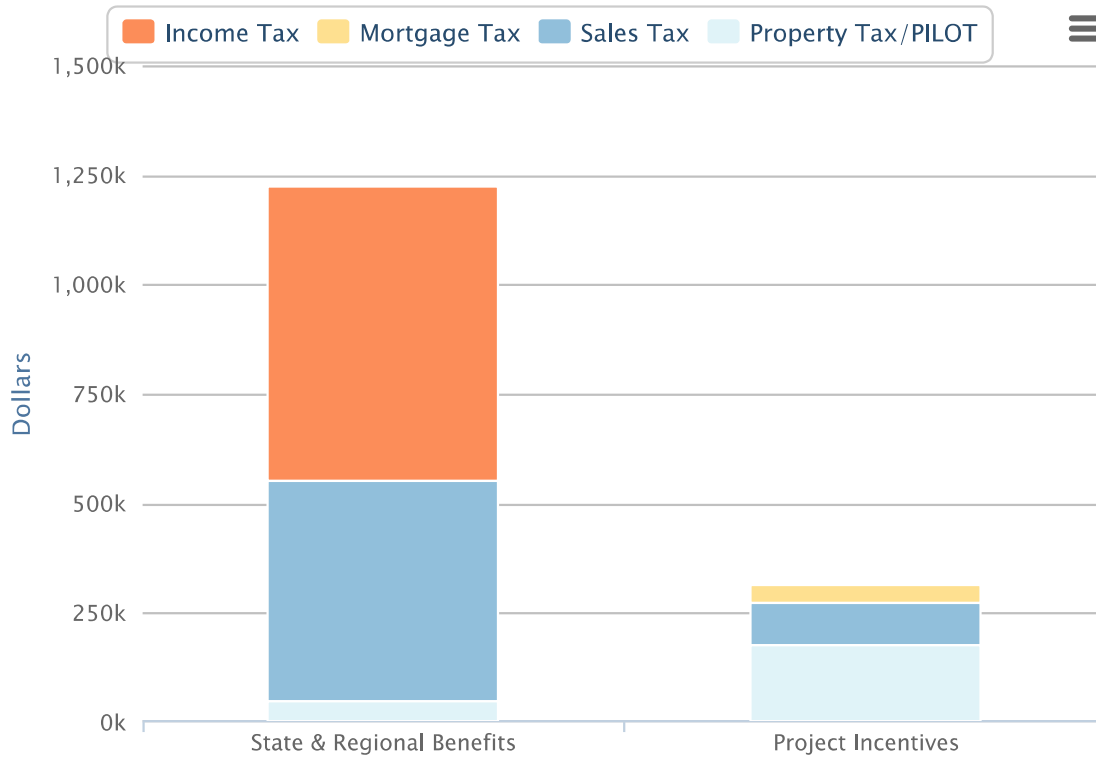


Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits			\$1,224,361
Total Project Incentives			\$262,619
Benefit to Cost Ratio			4.7:1
Projected Employment	State	Region	
Total Employment	59	59	
Direct**	34 (19 created and 15 retained)	34 (19 created and 15 retained)	
Indirect***	3	3	
Induced****	12	12	
Temporary Construction (Direct and Indirect)	10	10	

Table 3: Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$1,224,361
Income Tax Revenue	\$674,983
Property Tax/PILOT Revenue	\$45,887
Sales Tax Revenue	\$503,491

Table 4: Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$262,619
Mortgage Tax	\$39,000
Property Tax	\$177,369
Sales Tax	\$96,250
Less IDA Fee	-\$50,000

* Figures over 10 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

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